IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO. 4306 OF 1993

Central Bank of India, a body Corporate, incorporated under the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head Office at Chander Mukhi, Nariman Point, Bombay - 400 021 and Branch Office amongst others at P.D.'Mello Road, Bombay- 400 009] Plaintiffs

Vs.

1. M/s Zinal Bearing & Hardware a Partnership firm, carrying on business at 3/27, 2nd Floor Keshavji Naik Road, Bombay - 400 009]

2. Mr. Harish D. Bhadra of Bombay Indian Inhabitant, residing at A/401, Sushila Apartment Sarojini Naidu Road, Tambe Nagar, Mulund (West) Bombay - 400 080]

3. Mr. Shankerlal Purshottam Gore of Bombay Indian Inhabitant residing at A/401, Sushila Apartments, Sarojini Naidu Road, Tambe Nagar, Mulund (W) Bombay - 400 080] Defendants

4. Mr. Damodar V. Bhadra of Bombay Indian Inhabitant, residing at A/401, Sushila Apartment, Sarojini Naidu Road, Tambe Nagar, Mulund (West), Bombay - 400 080]

Mr. Swati Deshpande i/b M.S. Bodhanwalla & Co. for the Plaintiffs.

None for the Defendants.

CORAM : A.S. OKA, J.
DATE : 9TH JULY, 2007

JUDGMENT

1) Heard learned Counsel for the Plaintiffs. The suit is for recovery of a sum of Rs.85,868.42 together with further interest thereon at the rate of 21.75 per annum with quarterly rests.

2) After having perused the plaint and the annexures to the plaint, I find that this is a fit case for pronouncing the judgment in view of Sub Rule (2) of Rule 5 of Order VIII of Code of Civil Procedure, 1908. However, interest under Section 34 of the said Code will have to be granted at the rate of 18% per annum.

3) Hence, there will be a decree in terms of Prayer clause (a) with a modification that the interest payable on sum of Rs.85,868.42 will be at the rate of 18% per annum from the date of the suit till the payment. The defendants will pay costs of the suit to the Plaintiffs.

(A.S. OKA, J.)